IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 11TH SEPTEMBER 2007 / 20TH BHADRA 1929

WP(C).No. 26995 of 2007(L)

PETITIONER:

P.K.UNNIKRISHNAN, AGED 50,
S/O.PULIKAPARAMBIL KRISHNAN,
KANIMANGALAM P.O., THRISSUR DISTRICT.

BY ADV. SRI.G.SREEKUMAR (CHELUR)

RESPONDENTS:

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1. THE UNION BANK OF INDIA, CHERPU BRANCH,
POST BOX NO-2, CHERPU, REP. BY THE BRANCH MANAGER,
CERPU P.O., THRISSUR DISTRICT, PIN: 680 561.

2. THE DISTRICT COLLECTOR,
COLLECTORATE, AYYANTHOLE,
THRISSUR.

BY ADV. SHRI.A.S.P.KURUP, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC,J.

W.P (C) No. 26995 of 2007

Dated this the 11th day of September, 2007

J U D G M E N T

The challenge in this writ petition is against the proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act.

2. Learned Counsel for the writ petitioner had made a request to enable the payment in instalments. After hearing Learned Standing Counsel for the 1st respondent, I dispose of this writ petition directing the petitioner to make an initial payment of Rs. 2,00,000/- (Rupees Two Lakhs only) on or before 1.10.2007 in which case further proceedings will be deferred by the Bank. The balance amount due will be paid in four equal monthly instalments, which shall be payable on the first of every succeeding month thereafter. It is also made clear that if the petitioner commits any default in any of the instalments, the Bank will be liberty to proceed against the petitioner.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007